

**GOVERNMENT OF ANDHRA PRADESH**  
**HOME (GENERAL) DEPARTMENT**  
**ABSTRACT**

Home Department - Attachment of properties of Sri Chakra Gold Farms & Villas Pvt. Ltd., Under section 3 of Andhra Pradesh Protection Depositors of Financial Establishments Act, 1999 (Act 17 of 1999) Ad-interim orders – Issued.

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HOME (GENERAL-A2) DEPARTMENT

G.O.MS.No. 64

Dated: 26-05-2015

Read the following:-

From the Commissioner of Police, Visakhapatnam, C. No. 686/C1/  
CCRB / 2015, Dated: 11-02-2015.

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**ORDER:**

Whereas, in the reference read above, The Commissioner of Police, Visakhapatnam has informed that on 10.6.2013 the complainant kuracha Devi w/o Apparao, resident of Sivajipalem, Visakhapatnam has reported that she deposited an amount of Rs 10,000/- on 01-07-2011 in Sri Chakra farms & villas (India) Ltd for which the company offered maturity of Rs.20000/- after a period of four years and issued a bond of company as well as a cheque. The company made her believe to double her amount after four years, so that she put deposit in the company. However recently she realized that the company was a bogus company and like her many other people from Visakhapatnam and other parts of Andhra Pradesh state made deposits in the company and all were cheated. The company also failed to repay the maturity amounts to the depositors by that time. On the report notified by the complainant a case in Cr.No. 262/2014 U/s.U/s 420 IPC & Sec 5 of the A.P. Protection of Depositors of Financial Establishments Act, was registered in II town Police Station, Visakhapatnam City and investigation was taken by the Inspector of Police, II Town P.S., Visakhapatnam City;

2. And whereas, The investigation so far disclosed that one Darsi Aruna Devi, Managing Director, her husband Darsi Narendra whole time Director, her Brother Nidamanuri Anil Kumar, whole time director started M/s Sri Chakra Gold Farms & Villas (India) Ltd by incorporating in ROC, Hyderabad on 29-10-2010. They established the organization like system by employing Marketing directors, agents and other supporting staff and also opened an office in Darshan towers near Turner Choultry, Suryabagh, Visakhapatnam. They offered high rate of interest i.e., double of the amount within four years time under various schemes in the name of Daily, monthly and fixed deposit schemes in a deceitful manner and lured the public. The company has not only collected unauthorized deposits from the public but also promoted illegal money circulation schemes in the backend in the guise of real estate business. So far 55 depositors have been identified and lost amount is estimated to the Rs. 11,62,810/- and some others are likely to be identified. As per the data available on the whole, the company has collected deposits to a tune of Rs. 15.18 crores from about 32,000 customers in all the branches of Andhra Pradesh State and in Bellary of Karnataka State and certain repayments were also made which are yet to be identified and estimated. One Boddepalli Giribabu also as joined as another Company Director on 25-7-2011, as he got lands in his name, to utilize the same to show as surety to the depositors. During the sale transactions the cheques issued by the company to the said Boddepalli Giribabu were bounced. He also issued legal notice to the company;

3. And whereas, during the course of investigation the office premises of the accused company was searched in the presence of mediators and seized the records, computers, furniture etc. During the arrest of the accused two cars were also seized. It is further revealed that as the accused company also purchased the lands and site from another director Boddepalli Giribabu,

(P.T.O)

the same were also identified as properties of company and they were also seized in the presence of mediators. The accused purchased Flat No.203 in which Sri Chakra Shopping mall was also running under hypothecation of Central bank in which they also invested amounts from the company funds. Investigation done so far disclosed that the accused Darsi Aruna Devi and her family members/other directors in conspiracy with other accused/marketing directors collected the funds from the depositors under various schemes after the incorporation of the company in 2010 and also indulged in illegal money circulation scheme with an intention to cheat the public;

4. And whereas, Commissioner of Police, Visakhapatnam has requested the Government to pass an ad-interim order under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 for attaching the properties of Sri Chakra Gold Farms and Villas Pvt. Ltd as mentioned in the Annexure.1 to Annexure.IV. He also requested to issue necessary orders as the Commissioner of Police, Visakhapatnam City, being the competent authority under the above Act and rules framed there under, is also taking all steps under rule 6 of the A.P. Protection of Depositors of Financial Establishments Rules, 1999 to freeze the properties mentioned in the Annexure-I to IV.

5. Government have examined the matter carefully in the light of the the provisions of the Andhra Pradesh Protection of Depositors of Financial Establishments Act,1999 (Act.No.17 of 1999) and hereby issue an ad-interim order under section 3 of the said Act, for attachment of certain movable and immovable properties standing in the name of Sri Chakra Gold Farms & Villas Pvt. Ltd., and its Directors as shown in the Annexures I-IV to order.

6. The Commissioner of Police, Vishakapatnam, is requested to take necessary further action in the matter accordingly as per the provisions of the said Act and Rules made thereunder, following due procedure and report compliance to Government.

7. This order is available on internet and can be accessed at address [www.goir.ap.gov.in](http://www.goir.ap.gov.in).

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. B.PRASADA RAO  
PRINCIPAL SECRETARY TO GOVERNMENT

To

The Commissioner of Police, Vishakapatnam,

Copy to:

The Personal Secretary to Minister ( Home)

The Personal Secretary to Minister ( Finance)

The P.S to Principal Secretary to Government, Home Department.

The Law(c) Department.

//FORWARDED::BY ORDER//

SECTION OFFICER

**Annexure-1( To G.O.MS.No. 64, Home (General) Dept,dt: 26.05.2015)**

<b>Sl No</b>	<b>Survey No And Location</b>	<b>Extent</b>	<b>Registration Details</b>	<b>Remarks</b>
<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>
1	Survey No. 30, 113, 115, 117 & 288 at Patha Baggam (v), Gajapathinagar am	extent of 6.58 cents site	sale deed document No.2292/2011 Dt. 22-6-2011	The said property was seized in presence of VRO Mandal Surveyor under the cover of Panchanams,
2	Survey No. 30, 108, 116, 117, 118, 113 at Patha Baggam(v), Gajapathinagar am (M), Vizianagaram Dist.	extent of 3.29 cents	vide sale deed document No.2973/2011 Dt. 25-8-2011	
3	Survey No. 77/2, 80/2 and L.P.No. 24-2006/V at Parvathipuram Vizianagaram	Extent of 4,888.82 of Sq. yards	vide sale deed document No.3729/2011 Dt.13-12-2011	The said property was seized in presence of VRO and Mandal Surveyor under the cover of Panchanams,
4	Town survey No-1678 of Allipuram Ward, Visakhapatnam Shop No-201, 1 <sup>st</sup> floor in a plinth area of 2431 Sft (inclusive of Balconies and common areas) and car parking space admeasuring 80 sft in cellar floor of Darshan towers in plot No-99 & 100,	Extent of 74.50 Sq yards or 62.29 Sq.mts of undivided and unspecified share in 1027 Sq. Yards	Doc.No. 5913/2012, dt.19-10-2012	As the property was identified standing in the name of M/s. Sri Chakra Gold Farms and Vilas(India)Ltd., was seized on on 24-07-2013 at 10.00hrs in presence of mediators under the cover of mediators report

Dr. B.PRASADA RAO  
PRINCIPAL SECRETARY TO GOVERNMENT

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**Annexure-1I ( To G.O.MS.No. 64, Home (General) Dept,dt: 26.05.2015)**

SI No	Depositors of Cash	When, where and from whom seized	Remarks
(1)	(2)	(3)	(4)
1	Seized Cash of Rs.10,00,000/-	26-06-2014, Nakka Venkata rao, s/o. Surya Rao, 56 years, Kapu by caste, drivers colony, Yanam road, Kakinada, East Godavari dist	The seized amount was earlier given by the company to one Venkata rao, s/o. Surya Rao, r/o. Drivers colony, Yanam road, Kakinada, East Godavari dist towards advance amount with regard selling of his 6.28 cents land, vide survey No. 227 of Tallarevu Mandalam, East Godavari dist. under an agreement dated 25-10-2012 and the same was seized from the said farmer under the cover of mediators report on 26-06-2014

**Annexure-III( To G.O.MS.No. 64, Home (General) Dept,dt: 26.05.2015)**

SI No	Model, Make and Registration No.	Registration Owner Details	When, where and from whom seized
(1)	(2)	(3)	(4)
1	Indica Vista car red color bearing No. AP 31 BU 5075	Ram Gopal Reddy, Anrak Alluminium ltd, makavarapalem, VSP	06-07-13 at 10.00hrs S.V.Krishnarao
2	Indica vista grey colour car bearing No. AP 31 BT 3918	Devarapu Lokaraju,9-9-6/1, Shivajipalem, Visakhapatnam	06-07-13 at 10.00hrs from D.Lovaraju

Dr.B.PRASADA RAO  
PRINCIPAL SECRETARY TO GOVERNMENT

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**Annexure-IV ( To G.O.MS.No. 64, Home (General) Dept,dt:26.05.2015)**

SI No	Type of Items seized	When, where and from whom seized
(1)	(2)	(3)
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Tables- 2 Supporting Table - 1 Cushion Chairs – 3 Double Seat Sofa -1 Iron Sheet – 1 CRT Monitors – 2 CPU(Without Hard Disk) – 1 Beetel Land Phones -2 Ceiling Fans -2 Acer TFT Monitor – 1 Ceiling Fans - 4 Fixed Tables -2 Ceiling Fan -1 Beetel Telephones – 20 Fixed Tables -2 Ceiling Fan -1 Iron Safe -1 Universal Inventors Trally -2 , Microtek Ups -2 Matrix Pbr Line Box -1 24 Switch Casing -1 5Pbr Box with Casing -1 Ceiling Fan -1 Batteries – 8 Fixed Table -1 CPU -2 Printer -1 Table -1 Fans -2 Meeting Table -1 Revolving Cushion Chairs – 19 Panasonic Cube A/c -1 Fans – 4 Ceiling Fan -1 TFT Monitors -16 Printer -1 Barcode Printer -1 Computing Devices – 2 Table -1 Chair -1 Table -1 Wheel Chair -1 Fan -1 Sofa Chairs – 3 Chairs -3 Wheel Chair -1 Key Board -1 LG Split Ac -1 HP Printer -1 Panasonic A/C Qube-1 Table -1 Supporting Table -1 Fans -2 Wheel Chair -1 Table -3 Fans -5	The search conducted in the office premises of the Sri Chakra Gold Farms and Villas (India) Ltd on 14-06-2013 from morning 9 am to night 11 pm in the presence of mediators under the cover of a mediators' viz 1).B. Raghunadh:VRO r/o D.No 23-88, Srinivasnagar, Simhachalam, Visakhapatnam, VRO–Sethammadhara MRO office 2).Kilani Suresh s/o Suryanarayana, r/o 13-30-7/2, MVD high school, Maharanipeta,Visakhapatnam, report dated 14-06-2013 duly attested by the mediators as well as the two office custodian/staff namely Dasari Ganesh and Katta Venkata Suresh who are office boy and Accountant respectively in Sri Chakara gold farms and villas India Ltd. During search along with ledgure books etc the following mentioned items were also seized.

Dr.B.PRASADA RAO  
PRINCIPAL SECRETARY TO GOVERNMENT

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